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NUNAVUT WATER BOARD NUNAVUT IMALIRIYIN KATIMAYINGI

Memo

To: Full Metal Minerals Ltd.

From: Susie Ikkutisluk Licensing Trainee

Subject: Water License NWB2ARC0507

Date: May 9, 2005

Attached for your files are the signed originals in English of the approved Nunavut Water Board License NWB2ARC0507. An Inuktitut version will be forwarded at a later date. Please ensure that a copy is posted at your site of operations, at all times. If you have any questions please do not hesitate to contact our office.

Regards,

Original signed by:

Susie Ikkutisluk